

IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA

No. 1:11-cv-01068-TDS-PTS

PLYMOUTH COUNTY RETIREMENT
ASSOCIATION, on Behalf of Itself and
All Others Similarly Situated,

Plaintiffs,

v.

PRIMO WATER CORPORATION; et
al.,

Defendants.

**UNDERWRITER DEFENDANTS’
RESPONSE TO EMPLOYEE
RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE VIRGIN
ISLANDS’ MOTION FOR
APPOINTMENT AS LEAD
PLAINTIFF AND APPROVAL OF
SELECTION OF LEAD COUNSEL**

Defendants Stifel, Nicolaus & Company, Inc., BB&T Capital Markets, a division of Scott & Stringfellow, LLC, Janney Montgomery Scott, LLC, and Signal Hill Capital Group LLC (collectively, “Underwriter Defendants”) respectfully submit this response to the motion of Plaintiff Employees’ Retirement System of the Government of the Virgin Islands (“VI Retirement System”) for its appointment as lead plaintiff and for approval of VI Retirement System’s selection of Robbins Geller Rudman & Dowd LLP as lead counsel and McDaniel & Anderson LLP as liason counsel.

Underwriter Defendants join Defendants Primo Water Corporation, Billy D. Prim, Mark Castaneda, David J. Mills, Richard A. Brenner, David W. Dupree, Malcolm McQuilkin, David L. Warnock, and Jack C. Kilgore (collectively, “Primo Defendants”) in taking no position regarding the appointment of VI Retirement System as lead plaintiff

or the approval of VI Retirement System's selection of lead counsel. However, for the reasons set out in the Primo Defendants' Response to VI Retirement System's Motion for Appointment as Lead Plaintiff and Approval of Selection of Lead Counsel, Underwriter Defendants reserve their rights under the Federal Rules of Civil Procedure and otherwise to later challenge the qualifications and standing of VI Retirement System or any other lead plaintiff or named plaintiff to pursue any claims asserted.

This the 24th day of February 2012.

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